

Electricity Authority of Cyprus

YA/873/175/2005

Date: 12 September 2005



ALL RISKS INSURANCE POLICY

TENDER NO. 175/2005

BRIEF DESCRIPTION OF CONTRACT WORK

1. Extent of Contract

The Electricity Authority of Cyprus invites tenders to insure property under an All Risks Insurance Policy owned by EAC in so far as such property is not otherwise, or more specifically insured, including but not limited to the following:

- **Civil Works:** Buildings, incorporated furniture and fittings, installations, accessories, wiring, decorations, property adjacent to buildings, parking places, fencing, etc.
- **Contents:** General Contents, Office Equipment etc.
- **Plant and Machinery, General Equipment,** etc.
- **Property in the Open,** including aerials.
- **Electronic and other Technical Equipment.**
- **Information Technology Equipment.**
- **Contents, including stocks, goods, fuel and other material in the Stores.**

The Electricity Authority of Cyprus is an independent, Semi Governmental Organisation established under the Electricity Development Law Cap.171, exercising and performing functions, among others, relating to the generation, transmission, distribution and supply of electric energy.

2. Requirements of Cover

2.1 Cover

The type of cover required is "**ALL RISKS INSURANCE**", ie it shall be in respect of physical loss or damage excluding the risks of War, Radioactive contamination, Defects and the like, Pollution and Mechanical & Electrical Breakdown.

2.2 Extensions of Cover

The cover must include at least the following extensions of cover, which are EAC's minimum requirements.

- Electrical Clause
- Additions/New Acquisitions - Limit of Liability £5.000.000

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- Automatic Reinstatement of Sum Insured
- Average - Reinstatement (85% Reinstatement Average Clause)
- All Other Contents Clause
 - Computer Systems Records and Data Carrying Materials including any expenses in connection with the production of information
- Negligence Clause - Limit of Liability £1.000.000
- Inadvertent Omissions - Limit of Liability £1.000.000
- Non-invalidating Clause
- Debris Removal including Clearance construction remains and Drains - (Up to 10% of the Total Sum Insured per location, which percentage is included in the declared values as per Appendices A to D)
- Professional Fees - (Up to 5% of the Total Sum Insured per location, which percentage is included in the declared values as per Appendices A to D)
- Public Authority Requirements Clause, including cover on the Undamaged Portions (5% of the Total Sum Insured per location)
- Reinstatement Clause
- Temporary Removal

2. Duration of Insurance Contract/Policy

The Cover to be afforded by the Insurance Contract/Policy will be for one year commencing from 01.01.2006.

3. Evaluation and Award Criteria

The Contract will be awarded to the Tenderer whose Tender has been determined to be substantially responsive and has been determined as the lowest evaluated Tender provided further that the Tenderer is determined to be qualified to satisfactorily perform the Contract.

4. Conditions of Contract

The Conditions of Contract (not of the Insurance Policy to be effected) will be the Electricity Authority of Cyprus Conditions and the Contract will be in conformity with the laws of the Republic of Cyprus and shall be governed by such laws.

5. Payment

The work will be financed from the Authority's funds and the Contract will provide terms of payment as quoted in the above mentioned Conditions of Contract.

6. Experience

Tenderers/Reinsurers who will retain any part of the risk should have adequate previous experience in Energy Risks insurance and there should be included in the tender written submission of the particulars of such experience in proving at least one 12-month cover since 1.1.1999 at least to the level of risk as the amount of the value to be underwritten.

7. Tenderer's Qualification

Tenders may be submitted by those who are eligible to provide Insurance Services in accordance with the provisions of Cyprus Law on Insurance Services and other Related Issues, L35(I)2002-2004 and those who are engaged in the Insurance and Reinsurance Market as Intermediaries. All the above must submit evidence that they are duly licensed under the "provision of Law 35(I)2002-2004.

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Furthermore, Tenderers shall submit written evidence of all Insurers and Reinsurers who shall be taking or retaining any part of the risk. Tenderers shall submit written evidence of all Insurers or Reinsurers retaining any part of the risk of their rating of A or higher issued by Standard and Poors or such other independent international Rating Body or Organisation that EAC may in its absolute discretion deem to be acceptable for the purpose of establishment of ratings as envisaged above.

8. Validity

Tenders are required to be held open for acceptance for 60 days from the Closing Date specified.

9. Tender Documents

Tender Documents will be available from the Electricity Authority of Cyprus as from 15 September 2005, upon payment of C£50 - plus V.A.T. for a set of 4 Documents. This payment will not be refundable. Where Tender Documents are to be mailed by the Authority abroad, an additional amount of C£20 - per set should be paid, in order to cover packing and postage costs.

If you are abroad and wish to purchase the Tender Documents, then please arrange to transfer the amount of C£70 - to the following account:-

Electricity Authority of Cyprus
Account No. 019412005492
Bank of Cyprus
29 ARCHBISHOB MAKARIOS AVE III
1065 Nicosia, CYPRUS

At the same time, you are also required to submit, by fax, the full details of your Company including telephone number, fax number and complete postal address. This fax shall be addressed to the Executive Financial Manager and shall be sent to our fax no. +357-22201109.

10. Closing Date

Tenders are returnable to the Head Office of the Electricity Authority of Cyprus, by 2 November 2005 at 12:00 hours noon local time.

11. General

The Electricity Authority of Cyprus does not bind itself to accept the lowest or any Tender, nor will it be responsible for any costs incurred by the Tenderers in making their Tenders.